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FISCAL IMPACT STATEMENT

LS 6698

BILL NUMBER: SB 231

NOTE PREPARED: Jan 12, 2006

BILL AMENDED:

SUBJECT: Academic Honors Diploma Grants.

FIRST AUTHOR: Sen. Alting

FIRST SPONSOR:

BILL STATUS: CR Adopted - 1st House

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: This bill allows a school corporation that, before January 1, 2006, used its Academic Honors Diploma Award to purchase United States savings bonds for graduates who earned an Academic Honors Diploma to continue to use its Academic Honors Diploma Award to purchase savings bonds for students graduating in 2006 and 2007 who earn an Academic Honors Diploma.

Effective Date: January 1, 2006 (retroactive).

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: Until January 1, 2006, school corporations could grant monetary awards to students who earned an honors diploma. The bill would allow a school that used the honors award distribution to purchase United States savings bonds for students who earned an honors diploma to continue to purchase the saving bonds for the 2006 and 2007 school years. It is unknown how many of the approximately 60 schools that awarded monetary awards to students awarded saving bonds. The impact would probably be minor.

Background: The following table describes the number of schools and the amount of academic honors diploma monetary awards granted per school year.

School Year	Number of Schools	Amount Disbursed
2004-2005	60	\$1.6 M
2003-2004	68	\$1.7 M
2002-2003	64	\$1.6 M
2001-2002	67	\$1.7 M
2000-2001	56	\$1.2 M
1999-2000	49	\$0.9 M

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected: School corporations.

Information Sources: DOE SAS and ORACLE DATABASES.

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